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APPLICATION NO.	FILING DATE	FIRST NAMED INVENTOR	ATTORNEY DOCKET NO.	CONFIRMATION NO.
09/990,893	11/14/2001	Paul A. Gompers	PET-001.01	3419
25181	7590	07/16/2007		
FOLEY HOAG, LLP PATENT GROUP, WORLD TRADE CENTER WEST 155 SEAPORT BLVD BOSTON, MA 02110			EXAMINER APPLE, KIRSTEN SACHWITZ	
			ART UNIT 3693	PAPER NUMBER
			MAIL DATE 07/16/2007	DELIVERY MODE PAPER

Please find below and/or attached an Office communication concerning this application or proceeding.

The time period for reply, if any, is set in the attached communication.

Office Action Summary

Application No.

09/990,893

Applicant(s)

GOMPERS ET AL.

Examiner

Kirsten S. Apple

Art Unit

3693

-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address --

Period for Reply

A SHORTENED STATUTORY PERIOD FOR REPLY IS SET TO EXPIRE 3 MONTH(S) OR THIRTY (30) DAYS, WHICHEVER IS LONGER, FROM THE MAILING DATE OF THIS COMMUNICATION.

- Extensions of time may be available under the provisions of 37 CFR 1.136(a). In no event, however, may a reply be timely filed after SIX (6) MONTHS from the mailing date of this communication.
- If NO period for reply is specified above, the maximum statutory period will apply and will expire SIX (6) MONTHS from the mailing date of this communication.
- Failure to reply within the set or extended period for reply will, by statute, cause the application to become ABANDONED (35 U.S.C. § 133). Any reply received by the Office later than three months after the mailing date of this communication, even if timely filed, may reduce any earned patent term adjustment. See 37 CFR 1.704(b).

Status

- 1) ☐ Responsive to communication(s) filed on 27 April 2007.
- 2a) ☐ This action is FINAL. 2b) ☒ This action is non-final.
- 3) ☐ Since this application is in condition for allowance except for formal matters, prosecution as to the merits is closed in accordance with the practice under *Ex parte Quayle*, 1935 C.D. 11, 453 O.G. 213.

Disposition of Claims

- 4) ☒ Claim(s) 1-20 is/are pending in the application.
- 4a) Of the above claim(s) _____ is/are withdrawn from consideration.
- 5) ☐ Claim(s) _____ is/are allowed.
- 6) ☒ Claim(s) 1-20 is/are rejected.
- 7) ☐ Claim(s) _____ is/are objected to.
- 8) ☐ Claim(s) _____ are subject to restriction and/or election requirement.

Application Papers

- 9) ☐ The specification is objected to by the Examiner.
- 10) ☐ The drawing(s) filed on _____ is/are: a) ☐ accepted or b) ☐ objected to by the Examiner.
- Applicant may not request that any objection to the drawing(s) be held in abeyance. See 37 CFR 1.85(a).
- Replacement drawing sheet(s) including the correction is required if the drawing(s) is objected to. See 37 CFR 1.121(d).
- 11) ☐ The oath or declaration is objected to by the Examiner. Note the attached Office Action or form PTO-152.

Priority under 35 U.S.C. § 119

- 12) ☐ Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).
- a) ☐ All b) ☐ Some * c) ☐ None of:
1. ☐ Certified copies of the priority documents have been received.
 2. ☐ Certified copies of the priority documents have been received in Application No. _____.
 3. ☐ Copies of the certified copies of the priority documents have been received in this National Stage application from the International Bureau (PCT Rule 17.2(a)).

* See the attached detailed Office action for a list of the certified copies not received.

Attachment(s)

- | | |
|---|---|
| 1) <input type="checkbox"/> Notice of References Cited (PTO-892) | 4) <input type="checkbox"/> Interview Summary (PTO-413)
Paper No(s)/Mail Date. _____ |
| 2) <input type="checkbox"/> Notice of Draftsperson's Patent Drawing Review (PTO-948) | 5) <input type="checkbox"/> Notice of Informal Patent Application |
| 3) <input checked="" type="checkbox"/> Information Disclosure Statement(s) (PTO/SB/08)
Paper No(s)/Mail Date <u>3/5/02</u> | 6) <input type="checkbox"/> Other: _____ |

Detailed Action

This action is in response to the application filed on 11/14/2001.

Restriction

Examiner acknowledges the applicant election of Group I, claims 1-20 in response to the election/restriction requirement, without traverse.

Priority

Acknowledgment is made of applicant's claim for prior priority date of U.S. Provisional Patent Application 60/248,272 filed on 11/14/2000.

Claim Rejections - 35 USC § 112

The following is a quotation of the first paragraph of 35 U.S.C. 112:

The specification shall contain a written description of the invention, and of the manner and process of making and using it, in such full, clear, concise, and exact terms as to enable any person skilled in the art to which it pertains, or with which it is most nearly connected, to make and use the same and shall set forth the best mode contemplated by the inventor of carrying out his invention.

Claim 1-20 rejected under 35 U.S.C. 112, first paragraph, as failing to comply with the enablement requirement. The claim(s) contains subject matter which was not described in the specification in such a way as to enable one skilled in the art to which it pertains, or with which it is most nearly connected, to make and/or use the invention.

In particular the examiner believes the term "instructions" lack sufficient definition of how each of the steps is completed. Corrective action is required.

Claim Rejections - 35 USC § 103

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The following is a quotation of 35 U.S.C. 103(a) which forms the basis for all obviousness rejections set forth in this Office action:

(a) A patent may not be obtained though the invention is not identically disclosed or described as set forth in section 102 of this title, if the differences between the subject matter sought to be patented and the prior art are such that the subject matter as a whole would have been obvious at the time the invention was made to a person having ordinary skill in the art to which said subject matter pertains. Patentability shall not be negated by the manner in which the invention was made.

Claims 1-20 are rejected under 35 U.S.C. 103(a) as being unpatentable over Luskin (U.S. Patent 5,812,987) in view of Official Notice.

Re claim 1: Luskin discloses:

A computer program product, for analyzing at least one private equity investment the program comprising instructions for causing a process to:

access public equity data identifying performance of a set of more than one public equities (see Luskin, Figure 6, Item 800)

Access private equity data identifying one or more characteristics of different private equity investments and (see Luskin, Figure 6, Item 804)

Analyze a private equity investment based on public equity data and the private equity data of other private equity investments and (see Luskin, Figure 6, Item 810, 812 & 900)

Although Luskin does not have private equity investment, Official Notice claims private equity investment is a type of assets (as outlined in Luskin)

Therefore it would have been obvious to one of ordinary skill in the art at the time the invention was made to add private equity investment as taught in Official Notice to Luskin.

It is clear that one would be motivated to include all possible assets.

Re claim 2: Luskin discloses:

The instructions that access private equity data comprise instructions that access a depreciation index a liquidity index and a valuation index (see Luskin, Figure 6, Item 804)

Re claim 3: Luskin discloses:

The instructions that analyze comprise instructions that determine a value of a private equity investment between financing rounds (see Luskin, Figure 6, Item 810)

Re claim 4: Luskin discloses:

The instructions that access data comprise instructions that access a depreciation value for a private equity investment based on a period time of time after a financing round (see Luskin, Figure 6, Item 810)

Re claim 5: Luskin discloses:

The instruction that determine a depreciation value comprise instructions that retrieve the value from a index of values for different financing rounds and time periods (see Luskin, Figure 6, Item 810)

Re claim 6, 10 & 14: Luskin discloses:

Instructions that create the index (see Luskin, Figure 6, Item 900)

Re claim 7: Luskin discloses:

Instructions that create the index comprise instructions that determine a probability of advancing to a next round of financing for a given month (see Luskin, Figure 6, Item 900)

Re claim 8: Luskin discloses:

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Instructions that access private equity data comprise instructions that access a value derived, at least in part, from a comparison of number of private equity investments advancing to one or more specified financing rounds in a first time period to a number of private equity investments advancing to one or more specified financing rounds in a second time period. (see Luskin, Figure 6, Item 804)

Re claim 9: Luskin discloses:

Instructions that access the value comprise instructions that retrieve the value from an index of values for different financing rounds and time periods (see Luskin, Figure 6, Item 804)

Re claim 11: Luskin discloses:

Instructions that create the index comprise instructions that create the index from a historical distribution of financing rounds reached in different time periods (see Luskin, Figure 6, Item 810)

Re claim 12: Luskin discloses:

Instructions that access private equity data comprise instructions that access a value derived, at least in part, from data specifying a first valuation for a private equity investment and data specifying a second, different valuation of the private equity investment (see Luskin, Figure 6, Item 810)

Re claim 13: Luskin discloses:

Instructions that access the value comprise instruction that retrieve the value from an index (see Luskin, Figure 6, Item 804)

Re claim 14: Luskin discloses:

Instructions that create the index (see Luskin, Figure 6, Item 900)

Re claim 15: Luskin discloses:

Instructions that build an aggregate index of private equity investment values (see Luskin, Figure 6, Item 900)

Re claim 16: Luskin discloses:

Instructions that analyze a group of private equity investments in a fund (see Luskin, Figure 6, Item 900)

Re claim 17: Luskin discloses:

Instructions that determine a risk of a group of private equity investments (see Luskin, Figure 6, Item 812)

Re claim 18: Luskin discloses:

Instructions that that select private equity investments for inclusion in a fund based on the determined risk (see Luskin, Figure 6, Item 812)

Re claim 19: Luskin discloses:

Instructions that hedge a group of investments including private equity investments based the determined risk (see Luskin, Figure 6, Item 900)

Re claim 20: Luskin discloses:

Instructions that determine a covariance between a group of private equity investments and an index or other group of private equity investments. (see Luskin, Figure 6, Item 900)

Conclusion

The prior art made of record and not relied upon is considered pertinent to applicant's disclosure.

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Baird et al., U.S. Patent No 5,220,500, discloses financial management system.

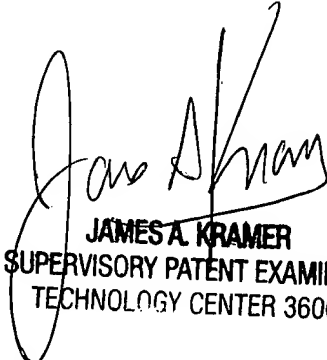
Contact Information

Any inquiry concerning this communication or earlier communications from the examiner should be directed to Kirsten S. Apple whose telephone number is 571.272.5588. The examiner can normally be reached on Monday - Friday 9:00-5:30.

If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, James Kramer can be reached on 571-272-6783. The fax phone number for the organization where this application or proceeding is assigned is 571-272-6126.

Information regarding the status of an application may be obtained from the Patent Application Information Retrieval (PAIR) system. Status information for published applications may be obtained from either Private PAIR or Public PAIR. Status information for unpublished applications is available through Private PAIR only. For more information about the PAIR system, see <http://pair-direct.uspto.gov>. Should you have questions on access to the Private PAIR system, contact the Electronic Business Center (EBC) at 866-217-9197 (toll-free).

ksa

 7/5/07
JAMES A. KRAMER
SUPERVISORY PATENT EXAMINER
TECHNOLOGY CENTER 3600